E&MJ METAL AND MINERAL MARKETS

WEEKLY MARKET INFORMATION ISSUED BY THE PUBLISHERS OF ENGINEERING AND MINING JOURNAL

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THIS WEEK IN THE MARKETS . . .

- **London copper prices dropped to about 44.6c Wednesday—also weak here.**
- **Lead and zinc rather weak here and abroad—Government a buyer.**
- **All London non-ferrous prices end the week lower than beginning.**

COPPER—domestic average 45.930c f.o.b. ref'y

Sales of copper of domestic origin were heavy in the past week. The average price was down reflecting mainly lower prices, except by producers; sales for future delivery were not heavy. The foreign average dropped by more than a penny this week—this is indicative of the state of the European market. Sales were moderate.

Many observers noted the closing of the gap between foreign and U. S. copper prices and indicated it was not an unhealthy move.

There was a major interruption in the downward movement of London copper prices. From £360 bid, prompt, last Wednesday, the price reached £374 the afternoon of April 23. It was £356 Wednesday, about 44.6c a lb. The extent of this drop took many by surprise, though they had not expected a real recovery. Many attributed the rise earlier in the week to short covering; perhaps, also, some felt no real drop was in prospect and bought for consumption. The general cut-back in economic activity in Europe, and especially in the U. K., is instrumental in the weakness in copper. There has been reduced consumption as well as buying, some factors say. In part, this situation has been planned by the U. K. Government.

U. S. fabricator stocks in March rose to 392,143 tons, from 388,823 tons. The producer and fabricator data in the U. S. for March are not indicative of a great change in the copper situation, although heavy production and increases in producer and fabricator stocks are noted by many observers. Fabricator unfilled orders rose but were well under the January level.

Kennecott said it would expand output of its Ray Mines Division in Arizona from 50,000 tons of copper per year to 70,000 tons by 1958. It will also build a smelter; the concentrates have been smelted by a custom smelter.

ZINC—13½c East St. Louis

Zinc markets are not strong. More is expected to be shipped to the Government this month and next. Though Prime Western stocks have been dropping, it reflects increases sent to the Government.

LEAD—16c New York

Lead sales this week were 4,876 tons; last week they were 7,495 tons. The market appears somewhat weaker. March lead statistics released by the American Bureau of Metal Statistics were not regarded as encouraging by lead sellers. Stocks held by U. S. producers have increased from 32,469 to 52,089 tons in two months. Shipments to domestic consumers in March were 39,344 tons, about the same as February, about 10,000 tons below preceding months and about 5,000 tons under the 1955 monthly average. Improvement is not expected in April. March Government shipments are estimated at 3,511 tons and exports at 680 tons.

Domestic sellers do not expect a price decline now. The Government entered the market late last week and probably got sizeable tonnages. These will not be reflected in April statistics but possibly heavier sales made earlier will. But some producers are still not offering lead to the Government. Imports are being carefully watched—if they increase much and stocks continue to rise, pressure on the price could become acute.

London lead opened the week at £113 bid, prompt, and ended at £111¾. This is about 14c; much lead can come here more profitably than to Europe. The London drop is mainly a reflection of the deflationary moves there.

ALUMINUM—pig 24c a lb; ingot 25.9c

Though the aluminum market is still tight, there has been some easing. Secondary prices came down slightly the past week. Continued expansion of the industry by most observers is expected. Work in connection with aluminum from clay is proceeding.

QUICKSILVER — $268-$270 per flask, N. Y.

Quicksilver was not so active the past week. There was no price change. Some factors indicate curiosity about the reasons for the recent reversal of the trend in quicksilver prices. They suggest supply is still in excess of demand and believe the decline will reassert itself. They claim most buying has been completed for new chlorine plants and deliveries should not affect the market much. Only temporary importance can be attached to slight interruptions to production, they say. Other factors dispute this notion and claim heavy deliveries in the future will keep the market tight.

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E&MJ METAL AND MINERAL MARKETS

WEEKLY MARKET INFORMATION ISSUED BY THE PUBLISHERS OF ENGINEERING AND MINING JOURNAL

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E&MJ Metal and Mineral Markets is published each Thursday with a daily quotation for copper, lead, zinc, tin, and silver. Commodities that change infrequently are quoted at weekly or monthly intervals.

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Copper Mine Output Highest Since 1942 at 95,505 Tons

January production of recoverable copper at mines was at the highest monthly rate since December 1942, according to Bureau of Mines statistics.

January's smelter production was approximately the same as in December 1955. Refinery production decreased 13% due to a strike at one of the refineries, however.

Consumption of refined copper during the month totaled 146,009 tons in January, a drop of 4% from the previous month.

Copper industry statistics in the United States in 1955 and January 1956 in short tons follow:

			January	
Production:	1954	1955	1955	1956
Primary-				
Mine	835,472	992,600	83,300	95,505
Smelter:				
Domestic	834,381	1,007,311	85,910	94,549
Foreign	111,518	99,215	8,268	9,033
Total	945,899	1,106,526	94,178	103,582
Refinery:				
Domestic	841,717	997,499	88,312	93,252
Foreign	370,202	344,960	28,841	24,379
Total	1,211,919	1,342,459	117,153	117,631
(b) Secondary	205,970	240,615	17,327	15,718
Imports refined	215,146	201,584	11,153	(a)
Exports refined	215,951	199,819	15,883	(a)
Stocks, end:				
Refined	25,000	34,000	26,100	31,000
Blister	189,000	201,000	185,000	197,000
Consumption:				
New refined	1,235,000	1,335,000	111,000	(a)
Total refined	1,254,729	1,510,029	122,373	146,009

(a) Unavailable.
(b) Recovered as refined copper by primary and secondary plants.

Copper produced at primary smelters and refined copper produced at primary and secondary plants, monthly averages in short tons:

			Jan.
Primary Smelters:	1954	1955	1956
Domestic	69,532	83,942	94,549
Foreign	9,293	8,268	9,033
Secondary	6,979	4,463	4,250
Total	85,804	96,673	107,832
Refined output of primary plants:			
Domestic	70,143	83,125	93,252
Foreign	30,850	28,747	24,379
Secondary	14,995	17,213	12,826
Total	115,988	129,085	130,457
Refined output from scrap:			
Primary plants	14,995	17,213	12,826
Secondary plants	1,170	2,838	2,892
Total	17,165	20,051	15,718

Consumption of refined copper in the United States in 1955 and January 1956, in short tons:

1955	Wire mills	Brass mills	Secondary copper smelters	Total
Cathodes	9,047	100,946	1,399	111,392
Wire bars	803,764	63,424	...	867,188
Ingots	11,798	133,457	1,298	146,553
Cakes	...	200,088	195	200,283
Billets	...	148,241	...	148,241
Other	...	...	372	372
Total	824,609	646,156	3,264	1,510,029
January:				
Cathodes	1,086	8,741	55	9,882
Wire bars	74,951	6,995	...	81,946
Ingots	1,256	14,540	92	15,888
Cakes	...	19,508	2	19,510
Billets	...	15,735	...	15,735
Other	...	...	48	48
Total	77,293	65,519	197	146,009

Chemical plant and foundry consumption figures are at present unavailable. An estimate of 3,000 tons is included in the total for January and 36,000 tons for 1955.

Monthly averages in short tons of unmanufactured copper imported into the United States:

	1954	1955	Dec. 1955
Ore	445	678	1,016
Concentrates	8,953	9,136	9,852
Coarse	484	658	620
Unrefined black blister	20,993	21,141	23,841
Refined, ingots	17,921	16,799	20,682
Old clips	394	1,049	996
Total	49,190	49,460	57,007

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Canadian Copper Expansion

QUEBEC (Reuters): Expansion plans have been announced by several operators in the copper area of Chibougamou, some 300 miles northwest of Quebec. Opemiska Copper Mines has decided to expand mill capacity from 800 to 1,200 tpd. Only last year, it doubled capacity from 400 to 800 tons. New Royran and Copper Cliff Consolidated have announced their plans to merge and a production objective of 5,000 to 7,000 tpd.

U. S. Lead Imports Fall To 43,949 Tons in January

Lead imports into the United States in January 1956 were down approximately 6,000 tons as compared to the December 1955 level, according to the American Bureau of Metal Statistics.

Imports of refined lead during the month remained on a par with December totals, but ore imports fell approximately 25%. Deliveries from South Africa dropped 5,000 tons from December shipments. A general fall-off by most countries was recorded. Canada, however, shipped 4,000 tons of ore more during January than in December. Canada and Peru supplied more than half of the month's total of imported ore. Mexico, Australia and Peru were the major U. S. suppliers of refined lead.

Total refined exports in December were 107 tons and ore exports were listed at 10 tons. Scrap exports of 172 tons in December constituted the only major U. S. shipment. January lead export figures are expected to be approximately the same.

Lead import statistics for December 1955, January 1956 and for 1955 in short tons follow:

	1955	Dec. 1955	Jan. 1956
Ore, matte:			
Canada	33,090	1,706	5,529
Mexico	2,200	257	268
Guatemala	5,209	959	695
Honduras	2,758	153	324
Bolivia	13,832	2,240	907
Chile	409	234	...
Colombia	545	...	...
Peru	44,223	8,001	5,946
Greece	...	...	...
So. Africa	43,084	7,919	2,918
Australia	30,937	3,391	2,442
Philippines	2,635	221	149
Others	86	3	40
Korea	...	...	176
Total	179,008	25,084	19,394
Refined:			
Canada	34,452	1,807	1,983
Mexico	93,368	11,565	7,890
Peru	24,512	1,249	4,000
Belgium	231	...	259
Denmark	2,295	222	279
Germany	496	168	168
Netherlands	...	...	...
Spain	10,649	550	110
U. K.	47	...	109
Yugoslavia	35,659	4,794	2,039
Algeria	2,207	...	...
Fr. Morocco	5,594	...	551
Australia	54,530	4,798	7,056
Others	109	...	111
Total	264,149	25,153	24,555
Total Imports	443,157	50,237	43,949

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Japanese Nickel Exports

TOKYO (Reuters): Export contracts for pure nickel concluded by Japanese refineries during February declined to 437 tons valued at $1,776,000 from 568.8 tons worth $2,317,000 in January, according to the Japan Mining Association.

The main destinations were as follows:

	Amount (tons)	Value (U. S. dollars)
Australia	180	716,218.98
U. S.	122	450,973.84
West Germany	65	290,468.29
Others	70	318,785.16
Total	437	1,776,446.27

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Miscellaneous Metals

Quotations cover wholesale lots, f.o.b. New York, unless otherwise specified.

ALUMINUM – Per lb., base price, f.o.b. shipping point, (freight allowed): 30 lb. ingot, 99% plus, 25.9; in pigs, 24c.

Base prices on aluminum ingot of higher purity: 99.75%, 24.9c.; 99.8%, 25.4c@26.9c; 99.85%, 26.4c@27.9c.

ANTIMONY – Cents per lb., 99½% grade:

	Domestic Boxed (a) New York	Domestic Bulk (b) Laredo
April 19	36.470	33.000
April 20	36.470	33.000
April 21	36.470	33.000
April 23	36.470	33.000
April 24	36.470	33.000
April 25	36.470	33.000

(a) Boxed (224 lb.) 10,000 lb. or more but less than carload. (b) In bulk, carload, f.o.b. Laredo; boxed one-half cent extra.

BISMUTH – Per lb., in ton lots, $2.25.

CADMIUM – Per lb., delivered.

	Commercial (a)Sticks	Special (b)Shapes
April 19	$1.70	$1.70
April 20	1.70	1.70
April 21	1.70	1.70
April 23	1.70	1.70
April 24	1.70	1.70
April 25	1.70	1.70

(a) Base price. (b) Special shapes to platers.

CALCIUM–Per lb., in ton lots, cast in slabs and small pieces, $2.05.

CHROMIUM – Per lb., 97% grade, 0.5% C, $1.25; 9-11% C, $1.34. (Usually sold as chrome-metal.)

Electrolytic chromium, commercial grade, 99% min., f.o.b. Niagara Falls, N. Y., per lb.: $1.25.

COBALT–Per lb., rondelles or granules, in 500 to 600 lb. containers, $2.60; in 100 lb. containers, $2.62; less than 100 lb. containers, $2.67. Prices ex. docks or store N. Y. or Niagara Falls.

Cobalt fines, $2.60 per lb. of Co contained, f.o.b. N. Y. or Niagara Falls, standard package of 650 lb.

COLUMBIUM – No quotation.

GALLIUM – Per gram, in 1,000 gram lots, $3; 1 to 999 grams, $3.25.

GERMANIUM–Per gram, f.o.b. Miami, Okla.

	1,000 gr. lots	10,000 gr. lots
1st reduction	48½c	44½c
Intrinsic metal	53½c	48½c

INDIUM – Per oz. troy, 99.9%, $2.25.

IRIDIUM – Per oz. troy, $100@$110.

LITHIUM – Per lb. 98%, $11@$14.

MAGNESIUM – Per lb., 10,000 lb. lots: Pig ingot 99.8%, Velasco, Tex., 33¼c; Port Newark, N. J. 35.15c; Madison, Ill., 34.95c; Notched ingot, Velasco, 34½c; Port Newark 35.95c; Madison, 35¾c. Effective April 16, 1956.

MANGANESE–Per lb., delivered, 95.5% Mn, 2 in. x down, carloads, bulk, 45c.; packed, 46¼c.

Electrolytic, per lb., f.o.b. Knoxville, Tenn., with freight allowed east of Mississippi; Min. 99.9% Mn.; Carload 31.5c; ton lots, 33.5c. Eff. March 14 and Apr. 1, depending on seller. Premium for hydrogen-removed metal 0.75c, per pound.

MOLYBDENUM – Per lb., powdered carbon reduced fob Washington, Pa., $3.20.

NICKEL – Per lb., electrolytic cathodes, f.o.b. Port Colborne, Ont., contract price, 64½c, U.S. import duty included. Nickel oxide sinter, 60¾c per lb. of nickel content, f.o.b. Copper Cliff.

OSMIUM – Per oz., $80@$100, nominal.

PALLADIUM – Per oz troy $23@$24.

PLATINUM–Per oz troy $97@$110. Our appraisal of the average price paid by consumers, based on our estimate of quantities sold by large refiners at relatively low prices, and amounts sold by others at higher prices, is $103.

QUICKSILVER – Per flask of 76 lb. $268@$270.

RADIUM – Per mg. radium content, $16@$21.50, as to quantity.

RHODIUM – Per oz. troy, $118@$125.

RUTHENIUM – Per oz. troy, $45@$55.

SELENIUM – Commercial grade, producers quote $13.50 per lb; distributors $15.50, eff. Feb. 1.

SILICON – Per lb., minimum, 97 percent Si, maximum 1 percent Fe, crushed, carload lots, in bulk, 20½c.

SODIUM – Per lb., carload lots, in drums, 16½c.; less than carload lots, 17c.

TANTALUM – Per kilo, base price $137 for rod; sheet, $93.

TELLURIUM – Per lb., $1.50@$1.75.

THALLIUM – Per lb., $12.50.

TITANIUM – Per lb., Grade A-1, 99.3% plus, maximum 0.3% iron, $3.45 f.o.b. shipping center. (On maximum .5% iron, $3.15.) Effective Nov. 23, 1955.

TUNGSTEN – Per lb., 98.8% minimum 1,000 lb lots, $4.50, eff. Feb. 1. Hydrogen reduced, 99.9% plus, $5.

VANADIUM – Per lb, 100-lb lots, $3.45.

ZIRCONIUM – Per lb., sponge, $10.

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Metallic Ores

Prices in tons of 2,000 lbs., or "units" of 20 lb., unless otherwise stated.

ANTIMONY ORE–Per unit of antimony contained, 50 to 55%, $3.20@$3.35; min. 60% $3.80@$3.90; min. 65% $3.95@$4.15.

BERYLLIUM ORE – Per unit BeO contained, 10-12% f.o.b. mine, Colorado, $46@$48, depending on quantity.

Imported ore, per short ton unit of BeO, c.i.f. U.S. ports, basis 10% to 12% BeO, $36@$37. Special material has been sold at about $39.

CHROME ORE–Per long ton, dry basis, subject to penalties if guarantees are not met, f.o.b. cars N. Y., Phila., Balt., etc.

Rhodesian:
48% Cr_2O_3, 3 to 1 ratio lump (b) $45.00@$46.00
48% Cr_2O_3, 2.8 to 1 ratio.. (b) $42.00@$43.00
48% Cr_2O_3, no ratio..... (b) $33.00@$35.00
South African (Transvaal):
48% Cr_2O_3, no ratio..... $31.00@$32.00
44% Cr_2O_3, no ratio..... $23.50@$24.50

Turkish (basis 48% 3 to 1):
48% Cr_2O_3, 3 to 1 ratio, lump and concentrates ..... $53@$54
46% Cr_2O_3, 3 to 1 ratio, lump and concentrates .....$50@$51.50

Pakistan (Baluchistan):
48% Cr_2O_3, 3 to 1 ratio .....(a)$49@$50

(a) Nominal. (b) Long term contracts.

COBALT ORE – Per lb of cobalt contained, f.o.b. Cobalt, Ont., 9% grade, $1.30; 10%, $1.40; 11%, $1.50; 12%, $1.60.

COLUMBITE – Per lb of pentoxide, $1.15@$1.35, basis 65% Cb_2O_5 and Ta_2O_5.

IRON ORE – Per long ton, Lower Lake ports. Lake Superior ore:

Mesabi non-bessemer, 51½% iron, $10.85, corrected. Old Range, non-bessemer, $11.10.

Mesabi, bessemer, 51½% iron, $11.00, corrected. Old Range, bessemer, $11.25.

Eastern ores, cents per long ton unit, delivered at furnaces: Foundry and basic, 56@62%, 17@18c.

Swedish, 60@68% (contracts), per unit, 22c plus, depending on grade, c.i.f. Atlantic ports.

Brazilian, per gross ton, 68.5% iron, f.o.b. port of shipment: $13.35. Eff. Jan. 1.

MANGANESE ORE – Indian asking prices continue high; freight rates also are high. Indian asking prices plus freight and insurance are about equal to $1.30 per ltu, c.i.f. U. S. ports. Buyers and importers resist these prices.

Indian ore was quotable at $1.27@$1.30 per long ton unit of Mn, c.i.f. U. S. ports, duty extra, basis 46 to 48% Mn, nearby positions.

On long-term contracts for ore from various sources, 46@48% Mn, quotations nominal.

Low iron, 48% Mn (max. 2% Fe), $1.24@$1.27 per long ton unit of Mn, duty extra, nominal.

Chemical grade, per ton, coarse or fine, minimum 84% MnO_2, carloads, in drums $96; burlap bags $90.50 f.o.b. Philadelphia.

MOLYBDENUM ORE – 90-95% MoS_2 concentrate. Per lb of contained Mo, f.o.b. Climax, Colo., $1.10 plus cost of containers; f.o.b. Washington, Pa., $1.15.

TITANIUM ORE–Per gross ton, ilmenite, 59.5% TiO_2, f.o.b. Atlantic seaboard, $26.25, nominal.

Rutile, per lb, minimum 94% concentrate, 10@15c, depending on time of delivery.

TUNGSTEN ORE – Per short ton unit of WO_3, concentrates of known good analysis, basis 65%:

Foreign ore, per short ton unit of WO_3, nearby arrival, c.i.f. U.S. ports, duty extra: Wolfram, $33.00@$33.50, scheelite $33.50@$34, depending on grade.

Western high grade scheelite concentrate, $63 per unit, f.o.b. mine.

North Carolina high grade concentrate, $63 per unit, f.o.b. mine.

London, per long ton unit of WO_3, buying prices, good ore: Wolfram 264s bid, 269s asked.

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VANADIUM ORE – Per lb V_2O_5 contained, domestic, 31c, f.o.b. mine.

ZIRCON ORE (sand) – Per long ton, c.i.f. Atlantic seaboard, minimum 65% ZrO_2, $48@$49.

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Metallic Compounds

ANTIMONY TRIOXIDE – Per lb, carload lots, in bags, 29c; less than carload, 30½c.

ARSENIOUS OXIDE (arsenic trioxide), refined, white min. 99%, per lb, 5½c, in barrels carload lots delivered.

COBALT OXIDE – Ceramic grade 72½ to 73½% Co, $1.96 per lb east of Mississippi and $1.98½ per lb west of Mississippi. Quotations are for oxide packed in 350-lb containers.

COPPER SULPHATE – Per lb, in carload lots, 16.7c, large or small crystals, f.o.b. N.Y., eff. March 1.

GERMANIUM OXIDE–Per gm., 27½c.

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Tin
Antimony

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Yellow Brass	67.13	56.14	(a)45.65
Best quality brass ..	57.73	58.27	57.67
Red brass 80%	60.15	60.69	60.09
Red brass 85%	61.79	62.33	61.73
Com'l bronze 90% ..	63.98	64.52	63.92
Gilding metal	65.64	66.18	65.58

(a) Free cutting

CADMIUM – Per lb Special shapes, to platers, $1.70.

COPPER – Per lb Sheets, over 20 in. wide, 67.13c, rolls 20 in. and under, 65.16c; Wire, bare, carload lots f.o.b. mills 51.98c.

LEAD SHEETS – Per lb, full rolled, 140 sq ft 21½.

MONEL METAL – Per lb (base prices) Standard cold-rolled sheet, 78c; cold-rolled strip, 87c. Rods, hot-rolled 69c.

NICKEL – Per lb (base prices) sheets, cold-rolled, $1.02; rods, hot-rolled, 87c.

NICKEL SILVER – Per lb, sheets, 10% 66c; 18% 69.63c; wire and rods, 10% 68.33c.

PHOSPHOR BRONZE – Per lb, sheets, 5% tin, 80.99c; wire and rods, 5% 81.49c; 10% 87.53c.

ZINC – Per lb, carload lots f.o.b. mill (base price): Sheet 24c; ribbon 21½c; plates 20@22¼c, depending on size.

ZINC DIE-CASTING ALLOY – Ingot per lb, carload lots, delivered, 18@19c.

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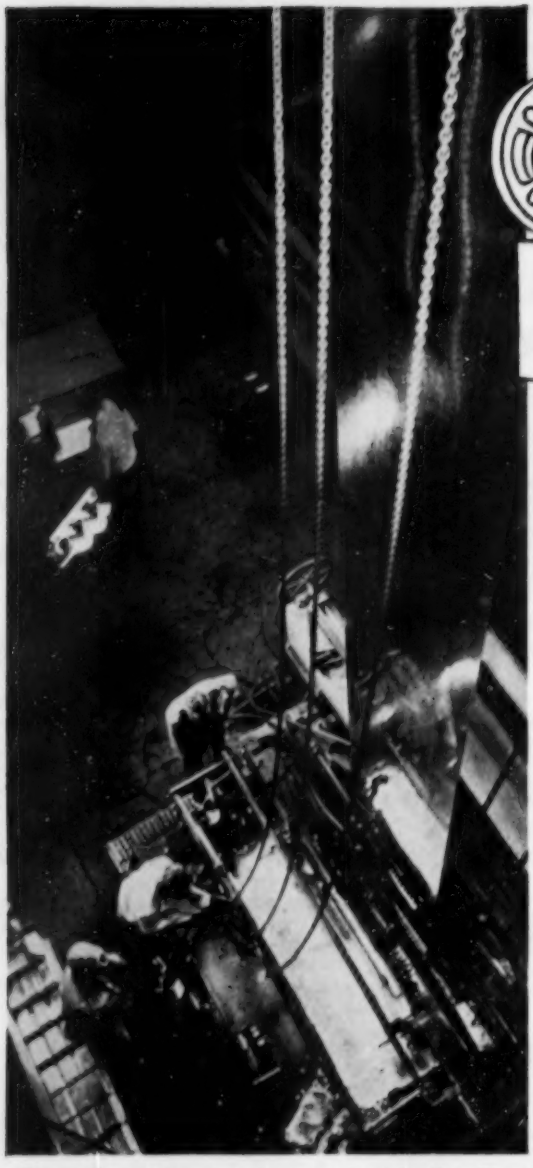
United States Gold Price

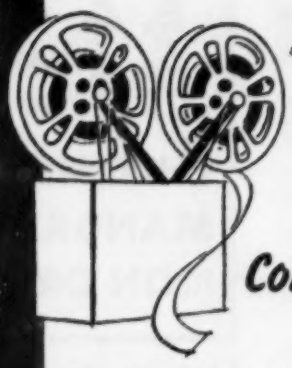
The price paid by the United States Treasury for gold purchased by the mints continued at $35 per troy ounce of fine gold, less ¼ of 1%.

Actual payment by the United States Treasury for gold in imported and domestic ore or concentrate is at 99.75% of the price quoted by the Treasury, which at present is equal to $34.9125 per oz.



above: *Exit section of continuous galvanizing line. The sheet steel emerges from zinc melting pot.*

right: *This scene from the film shows the galvanizing of hot water tanks in a bath of molten zinc.*



SEE! HEAR!

how "Zinc Controls Corrosion"

Corrosion turns many thousands of tons of useful steel to scrap every single year. How this destructive action of the elements on steel can be delayed, minimized and controlled – thus avoiding mounting replacement and maintenance costs – is the subject of a new 16 mm. color and sound movie just released by the *American Zinc Institute*. In its 35 minutes of running time, "Zinc Controls Corrosion" presents a colorful demonstration of the general mechanism of corrosion as well as how zinc controls it.

The film uses the techniques of animation to show that, fundamentally, corrosion is the result of electrochemical action between dissimilar metals or different areas of the same metal. It explains how a galvanic cell is set up between dissimilar areas, or metals, causing the destruction of one of them and the protection of the other. While zinc has a high degree of corrosion resistance, and forms an effective and durable barrier between the steel and the elements, the film graphically illustrates that it is the sacrificial property of zinc in the presence of iron which is the key to the excellent protection which it affords vulnerable iron and steel products. Since the type of structure or product into which the steel is to go, and the kind of corrosive environment encountered, dictates the method of using zinc as a protective metal, the film also shows how steel is coated with zinc by means of galvanizing, electrogalvanizing, spraying, painting, metallizing, sherardizing, and how it is protected cathodically by zinc anodes.

Last, but not least, "Zinc Controls Corrosion" provides a fascinating insight relative to the many reasons why (a) nearly one-half of all the zinc consumed annually in the U.S. is used for the protection of iron and steel products and (b) that no program aimed at corrosion control can be fully effective without considering zinc – the protective metal.

ST. JOSEPH LEAD CO., 250 Park Ave., New York 17

How to book "ZINC CONTROLS CORROSION"

The film is available for showing – at no charge – before agricultural, industrial, technical and educational groups. Prints can be borrowed from the *American Zinc Institute, Inc.*, 60 East 42nd St., New York 17, N. Y. Booking forms can be had on request.

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ST. JOE *electrothermic* ZINC

VITAL STATISTICS OF PRINCIPAL METALS

	Mar. 1956	*Feb. 1956*	*Jan. 1956*	*Year Ago (d)*	*% Change Latest Mo. and Year Ago*	*1955 Average*
COPPER						
Avg. price per lb, electro (a)	46.728	44.588	43.749	32.935	+42	37.491
Production: Dom. ref., tons	144,027	127,917	123,798	135,701	+6	122,287
Dom. crude prim	100,272	89,491	96,732	98,171	+2	86,392
Shipments to fabricators	141,590	139,383	130,431	131,354	+8	120,033
Stocks at end, ref. dom	51,595	47,053	50,016	46,091	+12	.....
Fabricators' shipments	135,746	130,923	138,711	143,544	−5	117,691
Stocks at end	392,143	388,823	376,753	311,235	+26	.....
Imports: Blist. & ref.	.....	35,325	27,662	36,458	−3	37,902
In ore etc.	.....	9,780	10,619	13,134	−26	10,475
Exports: Refined	.....	24,890	15,883	15,199	+64	16,642
LEAD						
Avg. price per lb, N. Y.	16.000	16.000	16.151	15.000	+7	15.138
Production, tons (b)	54,174	49,475	51,306	50,308	+8	45,596
Shipments, dom.	39,344	39,411	49,746	42,381	−7	44,278
Stocks at end, dom.	52,082	41,450	32,469	59,881	−13	.....
Dom. mine prod., metal cont.	.....	27,038	26,526e	26,581	+2	27,786
Imports: Refined	.....	.....	24,555	10,175	+141	22,012
In ore	.....	.....	19,394	10,931	+77	14,917
ZINC						
Avg. price per lb, St. L. p.w.	13.500	13.500	13.431	11.500	+17	12.299
Production, refined, tons	91,690	86,329	90,313	89,179	+3	85,918
Shipments, refined (c)	91,485	87,826	89,962	94,507	−3	92,860
Stocks at end, dom. ref.	40,038	39,833	41,330	90,837	−56	.....
Dom. mine prod., metal cont.	.....	41,875	41,019e	38,917	+8	41,983
Imports: Ref. metal	.....	.....	18,650	14,697	+27	16,308
In ore	.....	.....	44,749	39,076	+15	40,940
ALUMINUM						
Avg. price, per lb, ingot	24.621	24.400	24.400	23.200	+6	23.668
Production, tons	145,988	132,762	140,394	130,272	+12	130,482
Shipments, dom. metal	.....	.....	135,598	129,306	+5	130,988
Stocks at end, dom. metal	.....	.....	19,816	20,041	−1	.....
Imports, crude metal	.....	.....	(g) 10,247	13,519	−24	14,804
TIN						
Avg. price per lb, N. Y., Straits	100.616	100.745	104.820	91.106	+10	94.735
Production, Longhorn, long tons	1,802	1,704	1,754	2,353	−23	1,861
Consumption, primary	.....	5,250	5,330	4,730	+11	4,925
Stocks at end, RFC & cons.	.....	40,538	43,235	36,999	+10	.....
Imports, metal	.....	.....	5,224	4,143	+26	5,395
Imports, in ore	.....	.....	2,416	1,857	+30	1,675

(a) F.O.B. refineries, Atlantic seaboard. For average New England delivered price, add 0.300c.
(b) By primary domestic refineries.
(c) Includes export drawback and Gov't account.
(d) The month of the previous year corresponding to the latest month shown on the same line.
(e) Revised. (f) Less than ½% change.
(g) December

Sources: Copper production, shipments and stocks—Copper Institute. Lead production, shipments and stocks—American Bureau of Metal Statistics. Slab zinc—American Zinc Institute. Aluminum—U.S. Bureau of Mines. Tin—Department of Commerce and Bureau of Mines.

(A regular feature appearing in the last issue of each month)

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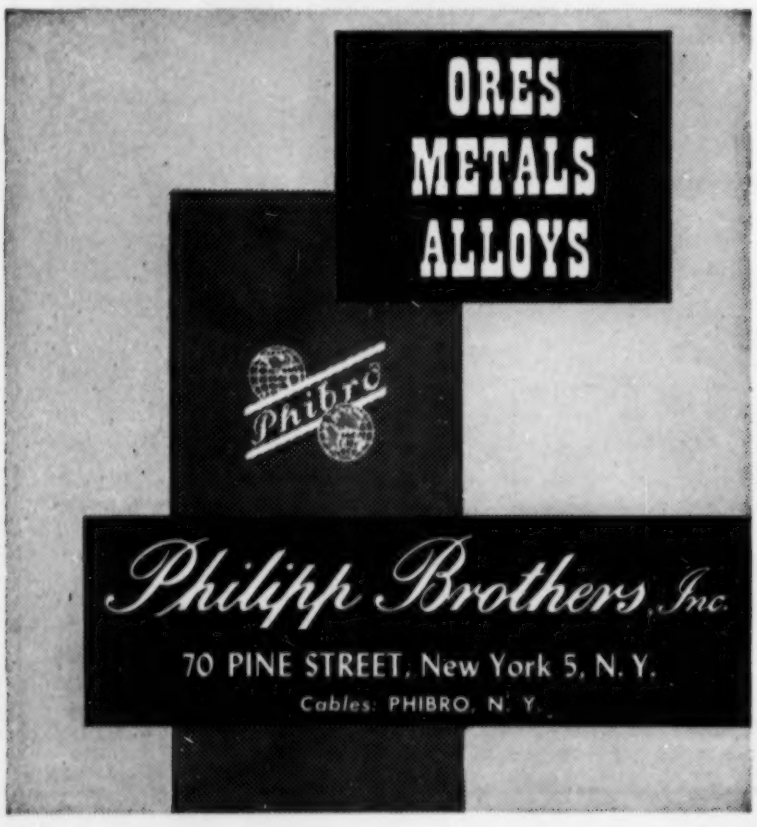

Ferroalloys

Ferroalloy prices are unchanged from April 5 issue.

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Zinc Scrap Use Up in 1955

Total zinc scrap consumed in 1955 was 218,800 tons, according to preliminary figures issued by the Bureau of Mines. With the exceptions of new clippings and rod and die scrap, the use of zinc scrap increased. Monthly average consumption for the year was 18,200 tons.

Scrap received approximated the amount consumed, leaving stocks at the end of the year at the same level as the end of 1954.

Of the 152,217 tons of zinc-base products made from purchased zinc scrap, redistilled slab zinc made up approximately 45% of the total. Zinc dust (15%) was next in line.

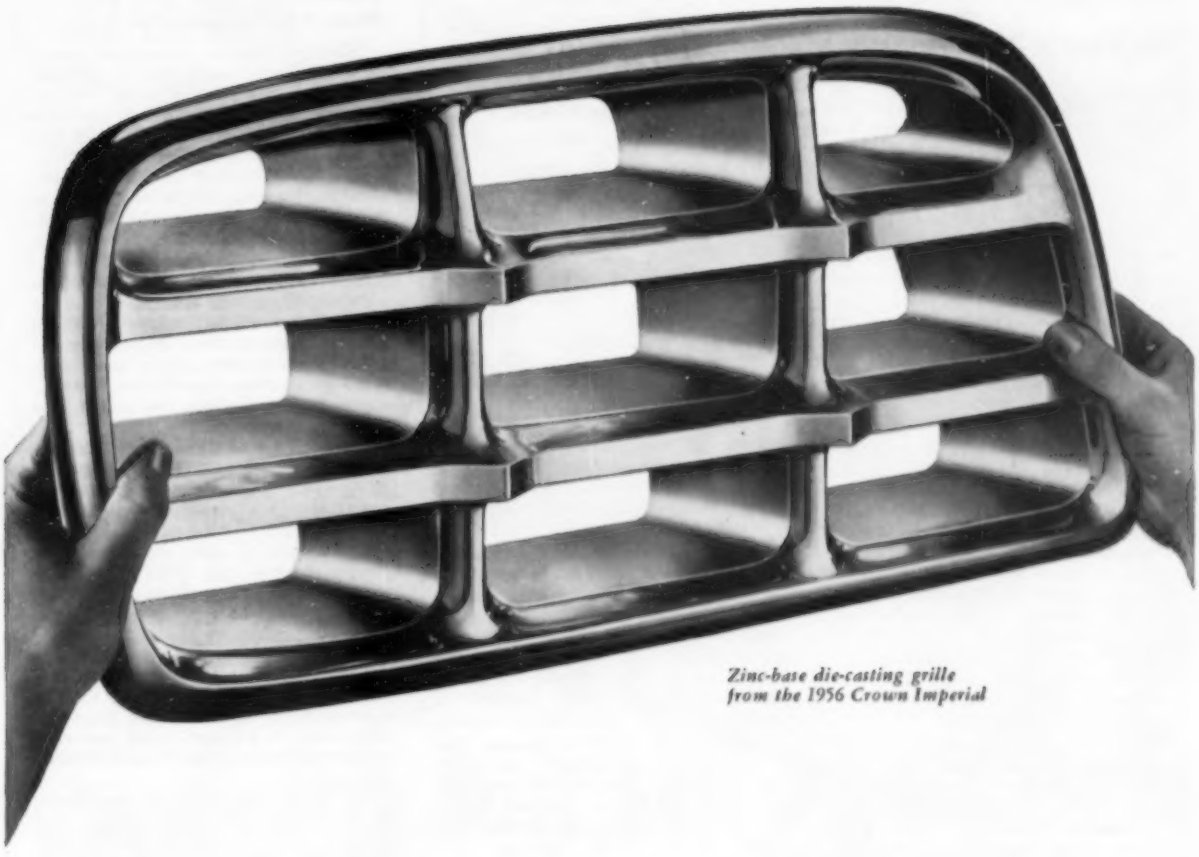
Consumption and stocks of purchased zinc scrap and residues in 1955 in short tons (preliminary figures):

	Stocks Dec. 31 1954	Received 1955	Consumed 1955	Stocks Dec. 31 1955
New clippings	294	5,906	5,934	266
Old zinc	287	5,066	4,841	512
Engravers' plates	315	3,085	2,405	995
Skimmings and ashes	5,705	40,592	40,170	6,127
Sal skimmings	10,654	24,572	24,323	10,903
Die-cast skimmings	1,470	11,688	11,918	1,240
Galvanizers' dross	4,776	57,815	55,711	6,880
Die castings	2,560	31,673	31,659	2,574
Rod and die scrap	292	1,023	999	316
Flue dust	3,471	18,253	21,389	335
Chemical residues	3,469	19,191	19,431	3,229
Total	33,293	218,864	218,780	33,377

Production and stocks of zinc-base products made entirely or partly from purchased zinc scrap and residues in 1955 in short tons (preliminary figures):

	Produced in 1955 Gross wgt.	From scrap	From other	Stocks Dec. 31 1955
Redistilled slab zinc	71,623 (a)	70,971	—	1,938
Remelt spelter	4,653	4,547	—	625
Remelt die-cast slab	11,780	10,799	—	715
Other zinc metal products	8,229	7,906	—	34
Zinc dust. (b)	30,116	25,099 (c)	4,445	1,597
Zinc oxide (lead-free) (b)	169,381	12,885	122,701	16,808
Zinc sulphate (d) (b)	21,419	4,647	3,423	1,430
Zinc ammonium chloride (d) (b)	15,188	3,547	—	851
Zinc chloride (d) (e) (b)	18,081	7,965	714	1,732
Lithopone	(f)	2,494	(f)	(f)
Other zinc-base chemicals	1,810	520	602	126
Miscellaneous	989	837	—	—
Total secondary zinc		152,217		

(a) Includes redistilled slab produced from remelt die-cast slab. (b) Total United States production. (c) Includes zinc recovered in zinc oxide from remelt die-cast slab. (d) Dry basis. (e) Includes chromated zinc chloride. (f) Bureau of Mines not at liberty to publish.



Zinc-base die-casting grille from the 1956 Crown Imperial

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This is a zinc-base die-casting that you're looking at. You see a lot of them in cars, machinery, appliances, hardware items—in practically every type of product that's formed of metal.

Why? Because zinc base alloys are strong, and easily cast at relatively low temperatures and to close tolerances. They take an attractive finish. They're moderate in cost.

The use of zinc for galvanizing steel is expanding, too—paced by the boom in air-conditioning, construction in general, and the extensive use of galvanized steel grain-storage bins. The growing demand for brass, an alloy of zinc and copper, is calling for larger quantities of the versatile bluish-white metal.

Even the new high in auto tire sales bodes well for zinc—for thousands of tons of zinc, in the form of zinc oxide, are used each year in rubber products.

All of which helps explain the expanding zinc program of The Anaconda Company. Last year, Anaconda plants produced 415,000,000 pounds of zinc, for company account and for account of others. This was about 20% of all U.S. slab zinc, including a substantial part of the "Special High Grade" used by die-casters.

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Zinc Industrialists, Galvanizers Attend Zinc Institute's 38th Annual Meeting in St. Louis

More than 300 representatives of the zinc industry and the nation's steel mill galvanizers met in St. Louis at the Statler Hotel Monday and Tuesday for the 38th annual meeting of the American Zinc Institute.

The Monday morning schedule included: A review of the Institute's greatly expanded market development and research programs by John L. Kimberly, executive vice president of the Institute; a talk on, "The Outlook for Zinc-Coated Steel" by B. E. Estes, director of commercial research, U. S. Steel Corp.; a forecast of "What's Ahead for Industry" by George F. Sullivan, editor of *The Iron Age*; and a discussion of "The Role of Planned Publicity in the Marketing of Metals" by John Sasso, vice president, G. M. Basford Co.

Those heard in the Monday afternoon session were: G. H. LeFevre, vice president, U. S. Smelting Refining and Mining Co., speaking on "Zinc Market Developments in the United States"; "Zinc Market Developments in Europe" by R. L. Stubbs, director Zinc Development Association (England); E. H. Thalmann speaking on "Specific Applications of Zinc for Corrosion Control."

The Tuesday morning session, held in conjunction with the Lead Industries Association, produced: A discussion of "World Lead and Zinc Supplies and Requirements" by Jean Vuillequez, vice president of the American Metal Co.; "Zinc and Lead Mining in the United States" by M. P. Romney, manager of the Utah Mining Association; A. J. Phillips, vice president American Smelting and Refining Co., speaking on "Effects of Technical Developments in Creating New Markets for Lead and Zinc"; and "Some Washington Observations" by F. E. Wormser, Assistant Secretary of the Interior. A showing of the Institute's film "Zinc Controls Corrosion" was the two-day meeting's closing feature.

•

Phillips Calls for Research

Dr. A. J. Phillips, director of research for the American Smelting & Refining Co., speaking to a joint session of the American Zinc Institute and the Lead Industries Association, called for the development of more fundamental data on both metals and their alloys.

Specifically he cited the need for basic research information on lead as a super conductor, the possible development of new organic compounds of lead and zinc which might have a market potential similar to that of tetraethyl lead, the investigation of the potentialities inherent in the high vapor pressure of zinc and the expanding possibilities for the use of lead for radiation shielding in atomic energy plants.

Estes Sees Excellent 1956 Galvanized Sheet Market

Air conditioning, heating and ventilation; industrial and farm roofing and siding; a wide variety of fabricated products including gutters, downspouts and flashing; and construction of culverts will be the principal markets for galvanized sheets in 1956, according to B. E. Estes, Jr., director of commercial research for U. S. Steel Corp.

"The outlook for galvanized sheets for 1956 is excellent. In the longer range future, those markets which use galvanized sheet seem likely to continue their postwar growth," forecast Estes in a speech "Outlook for Zinc-Coated Steel" at the opening session of the American Zinc Institute annual meeting at St. Louis.

Estes called domestic air conditioning, heating and ventilation the fastest growing and certainly the most promising market for galvanized sheet. The factors cited as being responsible for this growth are the increased use of commercial air conditioning and the growing acceptance of hot-air furnaces as opposed to other types of home heating.

Despite lessened farm income, the availability of many special metal buildings designed for easy erection has aided the growth of both the farm and industrial market for galvanized roofing and siding.

Aluminum Challenge

The strongest challenge of aluminum has been in the area of outside building products which need high corrosion-resistant properties, said Estes. "The increased production of galvanized cold reduced sheet with its excellent forming properties as well as corrosion resistance has made readily available a product which can compete most effectively on both performance and cost basis.

The outlook for both short and long-range markets in the construction of culverts is extremely bright, Estes pointed out. "The highway program now in prospect should insure a substantial growth in this part of the galvanized sheet market in the years ahead."

In remarks concerning the over-all current economic outlook for the year to come Estes outlined six major factors which lend strength to the future: The present high levels of employment and personal income; the strength exhibited by the construction industry, which has shown an increase in physical volume for nine consecutive years; the strong demand for capital equipment and innumerable announced expansion plans; the prospect of a rise in Government spending during the year; the economic boom in nearly every foreign country during the last year; and finally the evidence of Washington's ability to curb any tendency toward economic contraction.

LeFevre Discusses 1955 Zinc Market Development in U. S.

"The year 1955 in several but not all respects was a record year for the zinc industry in the United States. Production and consumption of slab zinc each set an all time high of slightly more than a million tons," summarized G. H. LeFevre, vice president of United States Smelting Refining and Mining Co., in an address to the Monday afternoon session of the American Zinc Institute annual meeting at St. Louis.

In a talk entitled "Zinc Market Developments in the United States in 1955" LeFevre cited many significant 1955 zinc statistics. Total imports reached 687,000 tons or 92% of the peak year. Mine production was 504,000 tons 6% above 1954, the lowest production year since the depression.

Consumption of slab zinc in 1955 was about 1,079,000 tons, 6% greater than in 1954, which follows the course of unspectacular but steady growth in the past five years.

Production of slab zinc has been closely in step with demand. In 1955 smelter slab zinc output totaled 1,031,000 tons. The 1951-55 average was 953,000 tons.

LeFevre credited the steady rise in slab zinc consumption to increased use of zinc in die castings and from the requirements of the continuous galvanizing process. To a lesser extent, increased use in the brass industry has bolstered the climb.

The galvanizing industry maintained its position in 1955 as the leading consumer of zinc, absorbing 440,000 tons during the year. At the year's end 26 galvanizing lines were in operation, two were under construction and 10 more were in the planning stage.

The die casting industry, second in total requirements, reported use of 392,000 tons in 1955. The average for the 1951-55 period was 290,000 tons. Of this total the automobile industry consumed between 60 and 70%.

The brass industry used 102,000 tons in 1955, below the 1951-55 average of 146,000 tons due to large returns of shell castings left over from World War II which found a ready market in the brass industry.

•

Imports Hurt Lead-Zinc Output

M. P. Romney, manager of the Utah Mining Association, told a joint session of the American Zinc Institute and Lead Institute and Lead Industries Association that lead and zinc mining industries in the United States need help from all interested parties if they are to make any kind of recovery in the near future.

He said that lead-zinc mining production in this country has suffered from the continuing imports of lead and zinc; the approaching end of the stockpile program; and the increasing deficit in the mine operating income resulting from increased cost of production and the present and long-term average low price of the metals produced by the lead-zinc operator.

Lead, Zinc Markets Must Expand, Says Vuillequez

Jean Vuillequez, vice president of American Metal Co., told an audience of zinc and lead industrialists that an increase of from 20 to 25% in the Free World's use of lead and of at least 35% in the use of zinc is necessary if consumption is to keep up with potential production.

In a speech entitled "World Zinc and Lead Supplies and Requirements" presented to a joint session of the American Zinc Institute and the Lead Industries Association, he forecast that both supply and demand for lead and zinc would continue at the high levels set in 1955 with the Government's stockpiling program acting as a market stabilizer.

He did not think that a reduction in the use of these metals need necessarily result from the current domestic reduction in automobile production. This year's models are using more zinc die casting per car than ever before, he said. Consumption of lead is not geared so much to annual car production as to the number of cars on the road needing battery replacements and using gasoline containing tetraethyl lead compound.

•

Campbell Discusses Auto Lead

"As far as your business is concerned, you are in a fortunate position because your largest market, namely the storage battery and gasoline market, is in the use of the automobile rather than its manufacture," surmised John M. Campbell, a member of the General Motors research staff, to an audience of the Lead Industries Association which met this week in St. Louis.

In his talk, "Outlook for Lead in the Automotive Industry," he explained the uses of lead in the manufacture of an automobile. Beside being used for gas and batteries, lead is used in solder, bearings, differential gear oil, corrosion-resistent steel coatings and in wheel balancing weights.

Total lead consumption has been about one million tons per year for the past 15 years. During this time, pointed out Campbell, motor vehicle registrations have doubled to a total of 60-million, regularly upping the percentage of lead going to the automotive industry.

Although auto sales are expected to be below the records of last year, Campbell predicted a total of 75-million vehicle units by 1962. The present total is 60-million. Improved engineering in car and highway design has increased the life span of the average auto to 14 years. Combined with increased buying, battery replacement and gas consumption should continue to rise. "I think that the use of lead in gasoline will continue at a rate corresponding to the increase of passenger cars and trucks over the next few years. There may also be an increase in the amount of lead used in gasoline itself."

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Europe's Zinc Use Approaches That of U. S., Reports Stubbs

"In 1955 Europe used about one-million tons of primary zinc, a figure very nearly approaching the consumption record for that year in the United States," reported R. L. Stubbs, director of the Zinc Development Assn. of England, in an address to the Monday morning session of the American Zinc Institute's annual meeting at St. Louis.

In his talk, "Zinc Market Developments in Europe," he noted that year after year European consumption and production has broken all records. According to Stubbs immediate prospects for zinc consumption in 1956 and 1957 are excellent. He reported that everywhere in Europe zinc users are modernizing and expanding particularly in galvanizing and die-casting. New galvanizing plants, at present under construction, are expected to consume 30,000 long tons of zinc each year.

He described work by the Tin Research Institute in developing new tin-zinc electrodeposits which combine ease of plating and good soldering properties with the corrosion protection of zinc. He also reported that British Naval authorities are doing extensive work on zinc anodes and on topside paints based on zinc oxide and that there is promise of an anodizing technique for zinc which may provide a basis for permanent colored finishes.

Wormser Recommends OTC To Sell Capitalism

"OTC is an opportunity to encourage other nations to dispense with government enterprises, rid themselves of cartels and lift the heavy hand of bureaucratic controls. It is an opportunity to sell capitalism," voiced F. E. Wormser, Assistant Secretary of the Interior in an address to a joint session of the American Zinc Institute and the Lead Industries Association.

Making "Some Washington Observations," Wormser declared himself in favor of a reasonable tax on imports to help maintain domestic mining operations for both defense and commercial purposes when the current Government plan of stockpiling is complete. This tax, he said, would give the producer a slightly higher price than that of the world market and at the same time impose little penalty on the foreign producer selling in the U. S. markets.

He reported on a recent Government move to acquire critical and strategic material over and above those needed for military stockpiles. These new purchases also will be kept from commercial markets. This is significant to the mineral industries in "that such a program can serve to lift surplus metals from the international markets and thus bring about a higher price." He suggested that the Government may spend several hundred million dollars on metals and minerals.

In his discussion of OTC (Organization for Trade Co-operation), Wormser denied that the controversial organization was a "super-national agency with powers of life and death over foreign trade but insisted that OTC will sponsor multilateral trade negotiations and will offer a forum for international consultation and discussion of trade disputes. OTC would not alter the existing authority of governments to enter into or refuse to enter into commodity agreements, he said.

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Mine Output of January Zinc

Mines in the United States produced 40,500 tons of recoverable zinc in January, according to Bureau of Mines statistics. This figure represents a 2% gain from the December 1955 level, but is 4% less than the monthly average of 42,000 tons in 1955. Of the total the Western states produced 21,701 tons, the East 13,830 and the West Central states 5,017 tons.

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Handy & Harman Director

Francis H. Wemple, treasurer of the company, was elected a director of Handy & Harman at the annual shareowners meeting, April 18, in New York.

Wemple joined Handy & Harman, processors of silver, gold and platinum, in 1945; he served as assistant secretary and was elected treasurer in 1954.

E&MJ QUOTATIONS

Daily Prices of Metals

Apr.	ELECTROLYTIC COPPER Domestic Refinery	Export Refinery	LEAD New York	St. Louis	ZINC Delivered (b)	East St. Louis	ALUMINUM Primary Pig 99%	TIN Straits New York	99% (a) New York
19	45.800	46.500	16.000	15.800	14.000	13.500	24.000	98.875	97.875
20	46.075	45.750	16.000	15.800	14.000	13.500	24.000	98.750	97.750
21	No Market	45.750	16.000	15.800	14.000	13.500	24.000	98.750	97.750
23	45.925	46.250	16.000	15.800	14.000	13.500	24.000	98.875	97.875
24	46.075	46.375	16.000	15.800	14.000	13.500	24.000	98.500	97.500
25	45.775	46.500	16.000	15.800	14.000	13.500	24.000	98.500	97.500
Averages	45.930	46.188	16.000	15.800	14.000	13.500	24.000	98.708	97.708
Calendar Wk. Avgs. Apr. 16-21	46.040	46.600	16.000	15.800	14.000	13.500	24.000	99.042	98.042

(a) Nominal Quotation for tin content.

(b) Prime Western Zinc sold on delivered basis at centers where freight from East St. Louis exceeds one-half cent a pound.

The above quotations are our appraisal of the major United States markets, based on sales reported by producers and their agencies. They represent payments received by producers for the product. They are reduced to the basis of cash, New York or St. Louis, as noted. Prices in cents per pound.

Copper, lead and zinc quotations are based on sales for both prompt and future deliveries; tin quotations are for prompt delivery only.

COPPER prices, domestic, in the trade are quoted on a delivered basis, that is, delivered at consumer's plants. As delivery charges vary with the destination, the figures shown above are net prices at refineries on the Atlantic seaboard. Delivered prices in New England average 0.300c per pound above refinery basis.

COPPER quotations, foreign or export, reflect prices obtaining in the open market and are based on sales in the foreign market reduced to the f.o.b. refinery equivalent, Atlantic seaboard. On f.a.s. transactions we deduct 0.075c, for lighterage, etc., to arrive at the f.o.b. refinery quotation.

COPPER quotations are for ordinary forms of wirebars and ingot bars. The premiums on special shapes, effective in some instances on deliveries beginning Sept. 1, 1955, are: Standard ingots 0.25c per pound; slabs 0.55c and up, cakes 0.6c and up, depending on weight and dimensions; billets 1.725c and up, depending on dimensions and quality. Discount on cathodes 0.125c to 0.15c per pound.

ZINC quotations reflect sales of the Prime Western grade as well as sales of other grades when sold on a Prime Western basis. Premiums obtaining over Prime Western zinc in the East St. Louis market on the following grades, in cents per pound: Selected 0.10c; Brass Special 0.25c; Intermediate 0.5c. High Grade zinc sold on contract, delivered to the consumers' plants, commands a premium of 1.35c per pound over the East St. Louis basis for Prime Western; on Special High Grade the premium or differential is 1.75c per pound, effective Dec. 1, 1955.

LEAD quotations are for the common grade, and are based on sales of domestically refined metal sold to domestic consumers. The differential on sales in the Chicago district is 15 points under New York; for California 20 points under New York; for New England add 7½ points to the New York basis. Corroding grade commands a premium over common lead of 10 points.

ALUMINUM quotations refer to primary pig, 99%, delivered to consumers. The U. S. primary producers as well as the major exporter of primary aluminum to the U. S., quote prices delivered to consumers in the U. S. The weights are estimated on the basis of daily average primary capacity in those cases where daily sales or shipments are not available. Ingot sales by primary producers, reduced to the pig price, are included in calculating the quotation. The premium on standard ingots, 99+% is 1.9c per lb.

Note: The daily quotations for copper, lead and zinc are weighted averages of sales reported to E&MJ; weekly averages are arithmetical averages of the daily quotations; monthly averages are the arithmetical averages of the daily quotations.

Silver, Gold, and Sterling Exchange

Apr.	Silver N.Y.	Silver London	Sterling Exchange	London Gold (a)
19	90.750	78.625	281.0401	248s. 11½d.
20	90.750	78.625	280.8839	249s. 0d.
21	Not Quoted			
23	90.750	78.625	280.8883	249s. 1d.
24	90.750	78.625	280.9375	249s. ½d.
25	90.750	78.625	280.7812	249s. ¾d.
Av.	90.750	—	280.906	—
Calendar Wk. Avgs. Apr. 16-21	90.900	—		

(a) Open market

The daily silver quotation reported by Handy & Harman, in cents and fractions of a cent per troy ounce, is the price paid by Handy & Harman in settlement for silver contained in unrefined silverbearing materials submitted to them for refining. It is determined on the basis of offers of bar silver .999 fine as made to Handy & Harman for nearby delivery at New York by regular suppliers in quantities sufficient to meet daily requirements, and it is usually one quarter cent below the price at which such offers are made.

The Treasury's purchase price of newly mined domestic silver was established at 90.5c per troy ounce, 1000 fine, effective on July 1, 1946 under an amendment to the Silver Purchase Act of July 6, 1939.

London silver quotations are in pence per troy ounce, basis .999 fine.

London gold quotations are per troy ounce, basis 1000 fine.

Sterling, in cents, N. Y. Federal Reserve Bank average of noon buying rates.

London Metal Exchange

Apr.	COPPER Cash Bid	Cash Asked	3 Mo. Bid	3 Mo. Asked	LEAD Current Month Bid	Current Month Asked	3 Mo. Bid	3 Mo. Asked	ZINC Current Month Bid	Current Month Asked	3 Mo. Bid	3 Mo. Asked	TIN Cash Bid	Cash Asked	3 Mo. Bid	3 Mo. Asked
19	363	364	357	357½	113	113¼	112¾	113	98	98½	96¼	97	761	762	756	757
20	364	365	357½	358	113	113¼	112½	112¾	97½	97¾	96½	96¾	764	765	759	760
23	370	370½	363½	364	113½	114	113¼	113½	98	98¼	96¾	97	758	759	757	757½
24	372½	373½	366½	367	113¾	114	113¼	113½	98	98¼	96¾	97	757½	758½	757	757½
25	356	357	350	350½	111¾	112	111¼	111½	96¼	96½	95	95¼	754	754½	754	754½

Prices are for the official a.m. session in pounds sterling per ton of 2240 lb. Copper basis wire bars, lead 99.97%, zinc 98% and tin min. 99.75%.

THIS WEEK'S BUSINESS INDICATORS

	Latest Week	Preceding Week	Month Ago	Year Ago	Net Change Year Ago
Steel Rate (% of capacity in operation)	(d) 99.7	(a) 100.2	99.6	95.6	+4.1
Steel Ingot Production, thousands of tons	(d) 2,454	(a) 2,466	2,452	2,307	+147
Automobile Production (cars and trucks)	(d) 169,576	(a) 175,678	167,519	225,074	−55,498
Electric Power Output (millions kwh.)	10,918	10,846	11,202	9,602	+1,316
Engr'g Const. Awards, 4-week daily av., in thousands (c)	$77,863	$75,090	$84,313	$60,377	+$17,486
Federal Reserve Index of Industrial Production (e)	142 Mar.	.....	143	135	+7
E&MJ Index of Nonferrous Metal Prices (b)	248.10 Mar.	.....	241.49	198.37	+49.73
All Commodities, Bureau of Labor Statistics (e)	112.6 Mar.	.....	112.3	110.0	+2.6

(a) Revised. (b) 100 is composite of 1922-3-4. (c) From Eng. News-Record. (d) Preliminary. (e) Base period 1947-49

Kennecott Reports Producers Striving to Match Copper Need

American copper producers are concentrating much effort on increasing production and finding new bodies of ore, according to Kennecott Copper Corp. statement. It is a "must" for the well-being of the industry and its workers that uninterrupted production be maintained until the supply can catch up with the demand, which should bring prices down to a level where the search for substitutes would subside considerably.

Recent price increases in copper are causing much concern to the leaders of that vital American industry. With the price at 46c, copper producers are seeing the menacing threat of substitution becoming more and more a reality. Big manufacturers and industries are intensifying research activities aimed at replacing the use of copper and brass with aluminum and plastics.

The huge demand for copper here and abroad, combined with the shortage of supplies, is forcing the price to a point that more and more items can be made more profitably with aluminum, even though major changes in production and installation must precede the change.

With the United States dependent upon imports to fulfill its copper needs, the world market price of copper has brought repeated demands from Chile that American producers in that country sell that output at the price commanded by the metal on the London Metal Exchange. As American producers meet those demands in order to market the metal in this country, the European price continues to rise, the release continues.

Aluminum already has made great gains at the expense of copper. The aluminum industry is leading the way in the research for ways to replace copper. It also is expanding its production facilities materially so it can absorb any additional demand for its product.

This threat facing the copper industry must be shared by owners and workers alike. Every effort must be made to increase production and keep it at as high a level as possible. The industry cannot afford to aggravate the supply outlook with additional work stoppages.

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German Non-Ferrous Output

WIESBADEN (Reuters): The West German Statistical Office has released the following production figures for non-ferrous metals in February, in long tons:

	Feb. 1956	Jan. Mo. Av. 1956	1955
Aluminum	10,885	11,565	11,425
Secondary Aluminum	1,385	1,478	1,303
Aluminum alloys	6,557	6,557	6,453
Electrolytic copper	13,662	15,022	14,863
Fire-refined copper	5,496	6,593	6,817
Copper alloys	2,015	2,076	1,989
Refined lead	14,282	14,713	12,285
Secondary lead	1,372	1,458	1,139
Lead alloys	1,608	1,656	1,598
Crude zinc	14,150	15,265	14,895
Zinc dust	396	359	524
Secondary zinc	1,074	1,785	1,414
Zinc alloys	151	148	112
Pure tin	196	120	118
Tin alloys	413	425	368

Zinc For Corrosion Control

Material and labor cost of the zinc anode cathodic protection systems are usually negligible in comparison with maintenance work such as chipping and painting, pointed out E. H. Thalmann, Ebasco Services Inc., in a discussion of "Specific Applications of Zinc for Corrosion Control" given at the Monday afternoon session of the 38th annual American Zinc Institute meeting.

Thalmann described the wide use of zinc anodes to prevent or reduce corrosion damage occuring on the steel hulls of ships, launches, barges, floating docks, buoys and pontoons. Properly applied, he continued, cathodic protection reduces or eliminates corrosion damage to exposed steel propeller shafts and places on the hull where paint has been damaged. He also noted that zinc is ideal for the protection of steel H-piles that support wharves, piers and drilling platforms.

Other important uses for zinc anodes cited by Thalmann were: As ground rods to protect underground gas and water systems; for protection of buried domestic fuel-oil tanks; as water box chambers of surface condensers and other types of heat exchangers; and for equipment such as intake water screens in many industrial and power plants.

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World Tin Statistics

THE HAGUE (Reuters): According to statistics issued here by the International Tin Study Group, world mine production decreased from 13,900 long tons in January to 12,400 tons in February. Production that month declined in Malaya to 4,629 tons, in Bolivia to 1,435 tons and in the Belgian Congo to 963 tons. The February production of Indonesia at 2,007 tons was at the same level as in the previous month.

In March the Belgian Congo produced 1,349 tons and Indonesia 2,166 tons.

Metal production in February was 1,769 tons in the U. K., 1,704 in the U. S. and 662 tons in Belgium.

Stocks at the end of February were 7,300 tons in the U. K. and 3,706 tons in Indonesia.

The U. K. consumed 2,082 tons of tin metal in February. U. S. consumption in January was 5,330 tons, of which 2,942 tons went into tinplate.

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Belgian Congo Mine Output

BRUSSELS (Reuters): Copper production by the Union Miniere du Haut-Katanga in 1955 amounted to 234,500 tons against 223,791 in the preceding year, according to the Association des Interets Coloniaux Belges. Cobalt production was 8,500 tons against 8,600 while that of tin was almost unchanged at 15,000 tons.

Zinc concentrate output during the year amounted to 114,000 tons and that of cadmium to 165 tons. Of the 300,000 tons of manganese ore extracted, 287,000 tons were exported. Other exports included 644 tons of tantalum-colombium, 1,541 tons of tungsten and 81 tons of germanium.

Record Ferrous Material Use

Consumption of ferrous materials in January, both scrap and pig iron, surged 2% above December figures to establish a new record high, according to preliminary reports of the Bureau of Mines. Scrap consumption was up 3% during the year and pig iron increased 2%.

Stocks of ferrous scrap and stocks of pig iron held by consumers at the end of January showed a slight decrease from the previous month.

Scrap for consumption (home production plus purchases) in January totaled 6,623,000 tons, an increase of 5% over December. Home scrap accounted for 3,635,000 tons and purchases 2,988,000 tons; of the purchases 86% was received from dealers and 14% from other sources.

Consumption and stock statistics for ferrous materials in thousands of tons follow:

	Consumption		Consumer's stocks	
	Scrap	Pig iron	Scrap	Pig iron
Aug.	5,913	5,769	6,568	2,205
Sept.	6,060	5,903	6,566	2,217
Oct.	6,443	6,193	6,593	2,161
Nov.	6,441	5,973	6,593	2,108
Dec.	6,496	6,131	6,437	2,043
Jan.	6,685	6,274	6,397	2,031

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Toquepala Awards Contract

A joint contract for construction and equipment of the Toquepala copper deposits in southern Peru has been awarded to the Utah Construction Co. and Morrison-Knudsen Co. Inc. The contract was previously subject to approval of the Export-Import Bank, Washington D. C., which last year granted Southern Peru Copper a loan of $100-million to assist in financing this undertaking.

Total cost of bringing Toquepala into production is estimated at $208-million. Toquepala together with nearby deposits of Quellaveco and Cuajones, later to be developed, make up one of the world's largest copper deposits. The additional financing will be provided by four major mining companies in varying proportions.

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International Tin Agreement

LONDON (Reuters): Indonesia has not yet deposited the statutory instrument of ratification of the International Tin Agreement with the British Government, although well informed sources here say that executive action is now being taken in Indonesia to do so. It is understood that the president has already signed the ratifying bill which was passed in the Indonesian Parliament earlier this year and that most of the ministers involved have also signed.

Meanwhile, tentative arrangements for a meeting of the Interim Committee of the International Tin Council at the end of this month still stand. If Indonesia takes the required statutory action before then, the meeting will be cancelled and a meeting of the ratifying governments called instead, according to usually well informed sources here.

International Minerals and Metals Corporation

11 BROADWAY, NEW YORK 4, N. Y.

COPPER, ZINC

BUYERS

ORES, CONCENTRATES
SCRAP, RESIDUES
FOR PHELPS DODGE PLANTS
in Laurel Hill, L.I., N.Y.
Douglas, Arizona — El Paso, Texas
FOR NATIONAL ZINC COMPANY
(Subsidiary)
Bartlesville, Oklahoma

SELLERS

COPPER (ELECTROLYTIC)
CADMIUM
ZINC AND BY-PRODUCTS
MERCURY

SLAB ZINC

★ ELECTROLYTIC
Special High Grade
High Grade
Continuous Galvanizing Line Grades

★ FIRE RETORT
High Grade
Intermediate
Continuous Galvanizing Line Grades
Brass Special
Select
Prime Western

American Zinc sales company

Distributors for AMERICAN ZINC, LEAD & SMELTING COMPANY
Columbus, Ohio • Chicago • St. Louis • New York • Detroit • Pittsburgh

Chibuluma Plant Opening

SALISBURY (Reuters): The governor-general of the Federation of Rhodesia and Nyasaland will open the concentrator plant at Chibuluma, the newest mine of the Rhodesian Selection Trust, on May 5, it was announced here. The ceremony will mark the beginning of Chibuluma's production of copper and cobalt concentrates. The mine has been hoisting ore since its shaft was sunk last October. This has been stockpiled until the completion of the concentrates.

The copper concentrate will be smelted at Mufulira and the cobalt concentrate will be treated at a plant which is being built by Chibuluma Mines Ltd. at Ndola. It is understood that it will be sent to Europe in the form of a matte containing 10% cobalt.

Chibuluma's ore reserves are estimated at 7.3-million tons at an average grade of 5.23% copper and 0.25% cobalt. About 480,000 tons of ore will be hoisted annually to produce 16,000 tons of copper and 500,000 pounds weight of cobalt.

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Indian Aluminum Project

NEW DELHI (Reuters): An aluminum factory to be set up at Hirkud will have an annual capacity of 10,000 tons, Nityanand Kanungo, Minister for Industry, has told parliament. The factory was expected to go into production by the middle of 1957 when power supplies were likely to be available.

Non-Metallic Minerals

Prices received for non-metallic minerals vary widely and depend upon the physical and chemical characteristics of the commodity. Hence the following quotations can serve only as a general guide to the prices obtained by producers and dealers in different parts of the United States for their own product.

Tons of 2,000 lb unless otherwise noted.

ASBESTOS—Per short ton, f.o.b. mines Quebec, U. S. funds:

Crude No. 1 $1,400@$1,725; Crude No. 2 $750@$1,100.

Spinning fibers: 3-F $565@$650; 3-K $460@$485; 3-R $408@$410; 3-T $380@$385; 3-Z $350@$353.

Shingle stock, 4-K, $190@$210; Paper stock, $114@$137; Waste, $82@$84; Shorts, $28@$75.

Per short ton, f.o.b. Vancouver, B.C., U. S. funds eff. Jan. 1:

Spinning fiber, AAA-$750 (3-K) $460; shingle fiber (4-K) $205 (corrected), AC-$300.

Per ton, f.o.b. Morrisville, Vt.:

Spinning fiber, $353@$383, shingle fiber, $172@$190; paper fiber, $114@$145; waste, stucco or plaster, $82; refuse or shorts, $39@$72.

BARYTES — F.o.b. cars.

Georgia: Barytes ore, crude, jig and lump, $18 per net ton; beneficiated, $21 per net ton, in bulk, $23.50@$25 in bags.

Missouri: Per ton, water ground and floated, bleached, $45, carlots, f.o.b. works. Crude, oil well grade, 4.3 specific gravity, $11.50. Crude ore, minimum 94% $BaSO_4$, less than 1% iron, $16.

Canada: Crude, in bulk, f.o.b. shipping point, $11 per long ton; ground, in bags, $16.50 per short ton.

BAUXITE — Per long ton. Domestic ore chemical, crushed and dried, 55 to 58% Al_2O_3, 1.5 to 2.5% Fe_2O_3, $8.00@$8.50, f.o.b. Alabama and Arkansas mines. Other grades, 56 to 59% Al_2O_3, 5 to 8% SiO_2, $8.00@$8.50, f.o.b. Arkansas mines. Pulverized and dried, 56 to 59% Al_2O_3, 8 to 12% SiO_2, $14@$16, f.o.b. Arkansas mines. Abrasive grade, crushed and calcined, 80 to 84% Al_2O_3, $17, f.o.b. Arkansas mines. Crude (not dried) 50 to 52%, $5.00@$5.50, f.o.b. Arkansas mines.

Imported bauxite, calcined, crushed (abrasive grade) 86% min. Al_2O_3, $19 per long ton, f.o.b. port of shipment, Br. Guiana. Refractory grade bauxite, $24.20.

CORUNDUM—Per ton, crude, c.i.f. U.S. ports, $100 to $120, nominal.

FELDSPAR — per ton, f.o.b. point of shipment, N. C., bulk: 200 mesh, $18.50; 325 mesh, $22.50; glass, No. 18 grade, $12.50; semi-granular, $11.75.

FLUORSPAR—Metallurgical grade, effective CaF_2 content, per short ton, f.o.b. shipping point Illinois and Kentucky:

	Short Ton
72½%	$33.00@$35.00
70%	$32.00@$34.00
60% plus	$28.00@$30.00
Pellets, 65%	$28@$30

(Other non-metallics in April 5 issue)

Gold
Lead
Bismuth
Arsenic

Silver
Zinc
Cadmium
Tellurium

Antimonial Lead

UNITED STATES SMELTING REFINING AND MINING COMPANY

57 WILLIAM STREET SALES OFFICE NEW YORK, N. Y.

Refractories

CHROME BRICK — Per ton f.o.b. shipping point: Chemically bonded Balt. $91, Calif. $101¼, burned, $85.

FIRECLAY BRICK—Per M, first quality, $122.00, Missouri, Kentucky, Pennsylvania; high heat quality, $107.00. Ohio, intermediate grade, $107.00; second quality, $98.00.

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Tri-State Concentrates

Joplin, Apr. 24, 1956

(a) Blende	Per Ton
Prime coarse (60% zinc)	$84.00
Flotation, 60% zinc	$84.00

(a) Effective Jan. 9, 1956

Galena	
Coarse and flotation, 80% lead....(a)	$201.32

(a) Effective Jan. 16, 1956

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Smelters' Copper Scrap Prices

Custom smelters' buying prices for scrap, carload lots, refinery:

No. 1 copper and wire, 40½c, No. 2 heavy copper, 39c; light copper, 36½c; refinery brass, 37c.

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Brass and Bronze Ingot

85-5-5-5 (No. 115) 42c; 80-10-10 (No. 305) 45¾c; 88-10-2 (No. 215) 54¼c. Yellow, (No. 405) 33¼c; and upward. Manganese bronze (No. 420) 37¼c.

Iron, Steel, and Coke

PIG IRON — Per gross ton Valley furnaces: Bessemer, $59.50; basic, $58.50, and No. 2 foundry, $59.00.

STEEL — Per net ton, f.o.b. mill, Pittsburgh, billets and slabs, $68.50; Bars per 100 lb., $4.65; plates and structural shapes, $4.50@$4.60.

COKE — Per ton, Connellsville furnace, $14.125; foundry, $16.50.

STEEL SCRAP — Per gross ton, delivered Pittsburgh, No. 1 heavy $54, No. 2 heavy $48, Cleveland, No. 1 heavy $54.50, No. 2 heavy, $47.50.

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Smelters' Aluminum Alloys

Delivered prices of smelters' aluminum ingot per pound, in lots of 10,000 lb. or more.

Piston alloy D132, 31@32c, No. 12 alloy, 29½@30c, No. 13 alloy, max. .30 copper, 30¼@31¼c.

Deoxidizing grades: No. 1, 29@29¾c; No. 2, 28½@29c; No. 3, 27¾@28¼c; No. 4, 26½@27¼c.

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Lead Average (Monterrey)

The net price realized by the American Smelting & Refining Co. on all of its sales of Mexican pig lead, including metal sold for consumption in Mexico, during the week ended April 21, 1956, was 13.29 (U.S.) per lb, f.o.b. refinery Monterrey, Mex.

Dealers' Scrap Prices

Dealers' buying prices, f.o.b. New York or equivalent freight points, for wholesale quantities, in cents per lb.

No. 1 copper wire	37½@38
Heavy copper & wire, mixed	35½@36
Light copper	33@33½
No. 1 composition	31@31½
Composition turnings	30@30½
Light brass	16½@17
Yellow brass turnings, mix	16½@17
Heavy yellow brass, mixed	20@20½
Auto radiators, unsweated	22½@23
Brass pipe, cut	25@25½
Rod brass turnings, No. 1	22@22½
Rod ends, brass	23½@24
New soft brass clips	24½@25
Cast aluminum, mixed	16¼
Aluminum crankcases	16¼@16¾
Aluminum clips, new soft	18@18½
Sheet aluminum, old clean	17¼@17¾
Aluminum turnings, clean	11
Zinc die cast, mixed	3½
Zinc die cast, new	5½
Old zinc	6@6½
New zinc clips	8½@9
Soft or hard lead	12½@13
Battery plates	7@7¼
Babbitt mixed	15½
Linotype or stereotype	14½@15
Electrotype	13@13½
Solder joints close cut	20@20½
Block tin pipe	84@85
Autobearing babbitt	43½@44½
Monel clips, new	80@90
Monel sheet, clean	80@90
Nickel, rod ends	175@200
Nickel, clippings	175@200